## Form 603

## Corporations Act 2001 Section 671B

# Notice of initial substantial holder

To Company Name/Scheme	Gentrack Group Limited (ASX: GTK)
ACN/ARSN	ARBN: 169 195 751
1. Details of substantial holder (1)	
Name	Wilson Asset Management Group (refer entities listed in Annexure A)
ACN/ARSN (if applicable)	
The holder became a substantial holder on	29/08/25

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares 5,823,841		5,823,841	5.41%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Annexure B		

## 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Annexure B			

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Annexure C				

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

#### 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure A	

## Signature

print name Kim Heng capacity Chief Operating Officer

sign here date 02/09/25

#### **DIRECTIONS**

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## **Annexure A**

## 1. Details of Substantial Holder

## Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)
Wilson Asset Management Leaders Fund	(ARSN 663 806 228)
Wilson Asset Management Founders Fund	(ARSN 682 673 678)
WAM Income Maximiser Limited	(ACN 683 776 954)

## 7. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Wilson Asset Management Leaders Fund	Level 26,1 Farrer Place, Sydney, NSW 2000
Wilson Asset Management Founders Fund	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Income Maximiser Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

This is Annexure A of 1 pages referred to in Form 603 - Notice of initial substantial holder.

Date: 02/09/25

## **ANNEXURE B**

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

## 2. Details of relevant interests & 4. Details of present registered holders

	Registered holder of	Person entitled to be registered as a		Number of		
Holder of relevant interest	securities	holder (8)	Nature of relevant interest (6)	securities	Class of securities	Person's votes
Botanical Nominees Pty Limited ATF Wilson A	sset Citigroup Pty Limited	Botanical Nominees Pty Limited ATF	Management of the portfolio of	109,774	Ordinary shares	109,774
Management Equity Fund		Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited ATF			
			Wilson Asset Management Equity Fund			
WAM Active Limited	Citigroup Pty Limited	WAM Active Limited	Management of the portfolio of WAM	196,545	Ordinary shares	196,545
			Active Limited			
WAM Capital Limited	Citigroup Pty Limited	WAM Capital Limited	Management of the portfolio of WAM	3,790,039	Ordinary shares	3,790,039
			Capital Limited			
WAM Microcap Limited	Citigroup Pty Limited	WAM Microcap Limited	Management of the portfolio of WAM	789,547	Ordinary shares	789,547
			Microcap Limited			
WAM Research Limited	Citigroup Pty Limited	WAM Research Limited	Management of the portfolio of WAM	937,936	Ordinary shares	937,936
			Research Limited			

This is Annexure B of 1 pages referred to in Form 603 - Notice of initial substantial holder.

Signed:

Date: 02/09/2025

# **ANNEXURE C**

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

## 3. Changes in relevant interests

Date of				Class for the	Nonland	B Is Is
Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class of securities (6)	Number of securities	Person's votes affected
7/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 2,650.08	Ordinary shares	238	238
7/05/2025	WAM Capital Limited	On market purchase	- 89,267.86	Ordinary shares	8,017	8,017
	WAM Research Limited	On market purchase	- 23,104.76	Ordinary shares	2,075	2,075
15/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 9,201.25	Ordinary shares	825	825
15/05/2025	WAM Capital Limited	On market purchase	- 309,474.30	Ordinary shares	27,748	27,748
15/05/2025	WAM Microcap Limited	On market purchase	- 80,145.68	Ordinary shares	7,186	7,186
	WAM Research Limited	On market purchase	- 80,747.94	Ordinary shares	7,240	7,240
19/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 146,755.22	Ordinary shares	13,900	13,900
19/05/2025	WAM Active Limited	On market purchase	- 512,472.31	Ordinary shares	48,539	48,539
19/05/2025	WAM Capital Limited	On market purchase	- 4,689,280.96	Ordinary shares	444,147	444,147
19/05/2025	WAM Microcap Limited	On market purchase	- 897,457.40	Ordinary shares	85,003	85,003
19/05/2025	WAM Research Limited	On market purchase	- 1,214,850.16	Ordinary shares	115,065	115,065
20/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 101,150.52	Ordinary shares	9,512	9,512
20/05/2025	WAM Active Limited	On market purchase	- 279,035.92	Ordinary shares	26,240	26,240
20/05/2025	WAM Capital Limited	On market purchase	- 3,402,866.75	Ordinary shares	319,999	319,999
20/05/2025	WAM Microcap Limited	On market purchase	- 914,129.84	Ordinary shares	85,963	85,963
20/05/2025	WAM Research Limited	On market purchase	- 878,048.71	Ordinary shares	82,570	82,570
21/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 1,739.98	Ordinary shares	163	163
21/05/2025	WAM Capital Limited	On market purchase	- 49,039.50	Ordinary shares	4,594	4,594
	WAM Research Limited	On market purchase	- 11,379.21	Ordinary shares	1,066	1,066
22/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 28,776.22	Ordinary shares	2,668	2,668
22/05/2025	WAM Active Limited	On market purchase	- 184,144.06	Ordinary shares	17,073	17,073
22/05/2025	WAM Capital Limited	On market purchase	- 708,004.94	Ordinary shares	65,643	65,643
22/05/2025	WAM Research Limited	On market purchase	- 135,263.33	Ordinary shares	12,541	12,541
23/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 40,782.99	Ordinary shares	3,697	3,697
23/05/2025	WAM Active Limited	On market purchase	- 593,951.48	Ordinary shares	53,842	53,842
23/05/2025	WAM Capital Limited	On market purchase	- 1,362,187.73	Ordinary shares	123,483	123,483
23/05/2025	WAM Research Limited	On market purchase	- 357,052.64	Ordinary shares	32,367	32,367
29/05/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 12,803.51	Ordinary shares	1,179	1,179
29/05/2025	WAM Capital Limited	On market purchase	- 329,155.46	Ordinary shares	30,310	30,310
29/05/2025	WAM Research Limited	On market purchase	- 92,426.33	Ordinary shares	8,511	8,511
	WAM Active Limited	On market purchase	- 592,367.87	Ordinary shares	52,995	52,995
2/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 5,480.03	Ordinary shares	482	482
2/06/2025	WAM Capital Limited	On market purchase	- 165,810.60	Ordinary shares	14,584	14,584
2/06/2025	WAM Research Limited	On market purchase	- 39,690.40	Ordinary shares	3,491	3,491
3/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 38,526.96	Ordinary shares	3,433	3,433
3/06/2025	WAM Active Limited	On market purchase	- 259,420.14	Ordinary shares	23,116	23,116
3/06/2025	WAM Capital Limited	On market purchase	- 1,230,236.79	Ordinary shares	109,622	109,622
3/06/2025	WAM Research Limited	On market purchase	- 325,756.53	Ordinary shares	29,027	29,027
6/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 2,575.33	Ordinary shares	222	222
6/06/2025	WAM Capital Limited	On market purchase	- 83,964.96	Ordinary shares	7,238	7,238

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class of securities	Number of securities	Person's votes
Ĭ	WAM Research Limited	On market purchase		Ordinary shares	1,053	1,053
10/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase		Ordinary shares	1,161	1,161
10/06/2025	WAM Capital Limited	On market purchase	- 441,176.07	Ordinary shares	38,815	38,815
10/06/2025	WAM Research Limited	On market purchase	- 113,934.02	Ordinary shares	10,024	10,024
11/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase		Ordinary shares	1,412	1,412
11/06/2025	WAM Capital Limited	On market purchase	- 479,165.75	Ordinary shares	42,729	42,729
11/06/2025	WAM Research Limited	On market purchase	- 127,862.77	Ordinary shares	11,402	11,402
13/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 18,207.42	Ordinary shares	1,700	1,700
13/06/2025	WAM Capital Limited	On market purchase	- 590,477.11	Ordinary shares	55,132	55,132
13/06/2025	WAM Research Limited	On market purchase	- 137,166.08	Ordinary shares	12,807	12,807
16/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 1,576.20	Ordinary shares	147	147
16/06/2025	WAM Capital Limited	On market purchase	- 52,679.46	Ordinary shares	4,913	4,913
16/06/2025	WAM Research Limited	On market purchase	- 13,853.43	Ordinary shares	1,292	1,292
17/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 36,051.28	Ordinary shares	3,398	3,398
17/06/2025	WAM Capital Limited	On market purchase	- 1,204,810.92	Ordinary shares	113,559	113,559
17/06/2025	WAM Research Limited	On market purchase	- 308,610.87	Ordinary shares	29,088	29,088
18/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 12,482.23	Ordinary shares	1,164	1,164
18/06/2025	WAM Capital Limited	On market purchase	- 416,910.75	Ordinary shares	38,878	38,878
18/06/2025	WAM Research Limited	On market purchase	- 106,785.25	Ordinary shares	9,958	9,958
19/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 4,677.88	Ordinary shares	425	425
19/06/2025	WAM Capital Limited	On market purchase	- 93,535.73	Ordinary shares	8,498	8,498
19/06/2025	WAM Research Limited	On market purchase	- 9,509.87	Ordinary shares	864	864
23/06/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 7,669.36	Ordinary shares	685	685
	WAM Capital Limited	On market purchase		Ordinary shares	16,500	16,500
	WAM Research Limited Botanical Nominees Pty Limited ATF Wilson	On market purchase		Ordinary shares Ordinary shares	4.314 1,474	4.314 1,474
	Asset Management Equity Fund WAM Capital Limited	On market purchase  On market purchase		Ordinary shares	37,697	37,697
	WAM Research Limited	On market purchase		Ordinary shares	10,829	10,829
15/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 31,179.61	Ordinary shares	2,873	2,873
15/07/2025	WAM Capital Limited	On market purchase	- 922,766.63	Ordinary shares	85,027	85,027
15/07/2025	WAM Research Limited	On market purchase	- 245,974.88	Ordinary shares	22,665	22,665
16/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 5,021.67	Ordinary shares	470	470
16/07/2025	WAM Capital Limited	On market purchase	- 166,217.22	Ordinary shares	15,557	15,557
16/07/2025	WAM Research Limited	On market purchase	- 42,449.12	Ordinary shares	3,973	3,973
17/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 63,932.47	Ordinary shares	5,977	5,977
17/07/2025	WAM Capital Limited	On market purchase	- 2,099,204.54	Ordinary shares	196,253	196,253
17/07/2025	WAM Research Limited	On market purchase	- 510,967.99	Ordinary shares	47,770	47,770
18/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 12,980.84	Ordinary shares	1,190	1,190
18/07/2025	WAM Capital Limited	On market purchase	- 426,196.98	Ordinary shares	39,071	39,071
18/07/2025	WAM Research Limited	On market purchase	- 103,737.64	Ordinary shares	9,510	9,510
25/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 33,591.07	Ordinary shares	3,499	3,499
25/07/2025	WAM Active Limited	On market purchase	- 168,416.20	Ordinary shares	17,543	17,543
25/07/2025	WAM Capital Limited	On market purchase	- 1,109,321.54	Ordinary shares	115,552	115,552
	WAM Research Limited	On market purchase	- 234,302.27	Ordinary shares	24,406	24,406
28/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 1,702.16	Ordinary shares	172	172

2,007,7025 WAM Research Limited	Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class of securities	Number of securities	Person's votes affected
29/07/2025 WAM Capital Limited	28/07/2025	WAM Capital Limited	On market purchase	- 56,319.85	Ordinary shares	5,691	5,691
3,000,000   3,000	28/07/2025	WAM Research Limited	On market purchase	- 12,766.23	Ordinary shares	1,290	1,290
1,053,098.39   Orlinary shares   10,731   1,07,211	29/07/2025		On market purchase	- 31,901.81	Ordinary shares	3,245	3,245
20,077/2025   Decaminated Norminenes Pty Limited ATF Wilson   On market purchase   - 20,342.81   Ordinary shares   2,057   2	29/07/2025		On market purchase	- 1,053,998.39	Ordinary shares	107,211	107,211
August   Colorary Fundament requiry runs   Colorary States   Col			On market purchase	- 222,083.77	Ordinary shares	22,590	22,590
30/07/2025 WAM Research Limited	30/07/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 20,342.81	Ordinary shares	2,057	2,057
31/07/2025 WAM Research Limited On market purchase	30/07/2025	WAM Capital Limited	On market purchase	- 605,902.45	Ordinary shares	61,267	61,267
31/07/2025 WAMA Research Limited On market purchase 11,291,94 Ordinary shares 11,174 1,174 1,174 1,174 1,176	30/07/2025	WAM Research Limited	On market purchase	- 152,467.02	Ordinary shares	15,417	15,417
108/2025   Rotatical Nominees Pty Umited ATF Wilson Asset Management Equity Fund   On market purchase   11.291.94   Ordinary shares   93,799   93,799   33	31/07/2025	WAM Capital Limited	On market purchase	- 682,515.69	Ordinary shares	69,326	69,326
1,08/2025 WAM Capital Limited	31/07/2025	WAM Research Limited	On market purchase	- 165,898.39	Ordinary shares	16,851	16,851
1/08/2025 WAM Research Limited	1/08/2025		On market purchase	- 11,291.94	Ordinary shares	1,174	1,174
Solarical Nominees Pty Limited ATF Wilson Asset Management Equity Fund   On market purchase   1,296,286340   Ordinary shares   143,795	1/08/2025	WAM Capital Limited	On market purchase	- 902,191.06	Ordinary shares	93,799	93,799
5/08/2025 WAM Capital Limited			On market purchase	- 240,718.30	Ordinary shares	25,027	25,027
5/08/2025   Scanical Nominees Pty Limited ATF Wilson   South Agricult Limited   On market purchase   15,110.08   Ordinary shares   1,664   1	5/08/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 40,701.93	Ordinary shares	4,515	4,515
8/08/2025   Sotanical Nominees Pty Limited ATF Wilson   Solution	5/08/2025	WAM Capital Limited	On market purchase	- 1,296,286.94	Ordinary shares	143,795	143,795
8/08/2025 WAM Capital Limited	5/08/2025	WAM Research Limited	On market purchase	- 320,540.11	Ordinary shares	35,557	35,557
147,504,7025   MAM Research Limited   Normarket purchase   147,504,90   Ordinary shares   16,244   16,244   15/08/2025   MAM Capital Limited   On market purchase   4,879,33   Ordinary shares   541	8/08/2025		On market purchase	- 15,110.08	Ordinary shares	1,664	1,664
15/08/2025   Sotanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund   On market purchase   4,879.33   Ordinary shares   541   541	8/08/2025	WAM Capital Limited	On market purchase	- 518,428.34	Ordinary shares	57,092	57,092
15/08/2025 WAM Active Limited	8/08/2025	WAM Research Limited	On market purchase	- 147,504.90	Ordinary shares	16,244	16,244
15/08/2025 WAM Capital Limited On market purchase - 209,684.16 Ordinary shares 23,249 23,249 15/08/2025 WAM Research Limited On market purchase - 69,609.10 Ordinary shares 7,718 7,718 7,718 19/08/2025 WAM Research Limited On market purchase - 11,196.64 Ordinary shares 1,214 1,214 19/08/2025 WAM Capital Limited On market purchase - 82,591.46 Ordinary shares 8,955 8,955 19/08/2025 WAM Capital Limited On market purchase - 397,702.58 Ordinary shares 43,121 43,121 19/08/2025 WAM Research Limited On market purchase - 105,492.03 Ordinary shares 11,438 11,438 20/08/2025 WAM Capital Limited On market purchase - 2,717.31 Ordinary shares 295 295 20/08/2025 WAM Capital Limited On market purchase - 201,910.35 Ordinary shares 5,250 5,250 WAM Research Limited On market purchase - 48,359.00 Ordinary shares 5,250 5,250 22/08/2025 WAM Capital Limited On market purchase - 2,513.75 Ordinary shares 272 272 22/08/2025 WAM Capital Limited On market purchase - 2,513.75 Ordinary shares 272 272 22/08/2025 WAM Capital Limited On market purchase - 2,513.75 Ordinary shares 29,996 29,996 22/08/2025 WAM Capital Limited On market purchase - 2,513.75 Ordinary shares 11,478 11,478 22/08/2025 WAM Capital Limited On market purchase - 2,513.75 Ordinary shares 11,478 11,478 22/08/2025 WAM Capital Limited On market purchase - 2,513.75 Ordinary shares 30,421 30,421 22/08/2025 WAM Microcap Limited On market purchase - 2,513.75 Ordinary shares 30,421 30,421 22/08/2025 WAM Microcap Limited On market purchase - 2,535.77 Ordinary shares 30,421 30,421 25/08/2025 WAM Research Limited On market purchase - 3,610.91 Ordinary shares 38,100 38,100 25/08/2025 WAM Capital Limited On market purchase - 3,63,306.61 Ordinary shares 14,154 4,154	15/08/2025		On market purchase	- 4,879.33	Ordinary shares	541	541
15/08/2025   WAM Research Limited   On market purchase   69,609.10   Ordinary shares   7,718   7,718   19/08/2025   Mam Research Limited   On market purchase   11,196.64   Ordinary shares   1,214	15/08/2025	WAM Active Limited	On market purchase	- 308,659.35	Ordinary shares	34,223	34,223
19/08/2025   Sotanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund   On market purchase   11,196.64   Ordinary shares   1,214   1,214   19/08/2025   NAM Active Limited   On market purchase   82,591.46   Ordinary shares   8,955   8,955   19/08/2025   NAM Capital Limited   On market purchase   397,702.58   Ordinary shares   43,121   43,121   19/08/2025   NAM Research Limited   On market purchase   105,492.03   Ordinary shares   11,438   11,438   11,438   20/08/2025   NAM Research Limited   On market purchase   2,717.31   Ordinary shares   295   295   295   20/08/2025   NAM Capital Limited   On market purchase   201,910.35   Ordinary shares   21,920   21,920   22/08/2025   NAM Research Limited   On market purchase   48,359.00   Ordinary shares   5,250   5,250   22/08/2025   NAM Active Limited   On market purchase   2,513.75   Ordinary shares   277   272	15/08/2025	WAM Capital Limited	On market purchase	- 209,684.16	Ordinary shares	23,249	23,249
19/08/2025   Asset Management Equity Fund   19/08/2025   MAM Active Limited   19/08/2025   MAM Active Limited   19/08/2025   MAM Active Limited   19/08/2025   MAM Capital Limited   19/08/2025   19/0	15/08/2025		On market purchase	- 69,609.10	Ordinary shares	7,718	7,718
19/08/2025 WAM Capital Limited On market purchase 105,492.03 Ordinary shares 11,438 11,438 20/08/2025 WAM Capital Limited On market purchase 2,717.31 Ordinary shares 295 295 295 20/08/2025 WAM Capital Limited On market purchase 2,717.31 Ordinary shares 21,920 21,920 22/08/2025 WAM Capital Limited On market purchase 2,717.31 Ordinary shares 21,920 21,920 22/08/2025 WAM Capital Limited On market purchase 2,717.31 Ordinary shares 22,920 22/08/2025 WAM Capital Limited On market purchase 2,717.31 Ordinary shares 2,720 272 272 272 272 272 273 Ordinary shares 2,720 0rdinary shares 2,720 273 Ordinary shares 2,720 0rdinary shares 2,720 0rdinary shares 2,720 273 Ordinary shares 2,720 0rdinary shares 30,421 30,421 22/08/2025 WAM Capital Limited On market purchase 2,720,527 0rdinary shares 30,421 30,421 22/08/2025 WAM Research Limited On market purchase 3,720,527 0rdinary shares 2,419 2,419 2,508/2025 WAM Capital Limited On market purchase 3,720,527 0rdinary shares 3,720 0rdinary share	19/08/2025		On market purchase	- 11,196.64	Ordinary shares	1,214	1,214
19/08/2025 WAM Research Limited	19/08/2025		On market purchase	- 82,591.46	Ordinary shares	8,955	8,955
20/08/2025         Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund         On market purchase         2,717.31         Ordinary shares         295         295           20/08/2025         WAM Capital Limited         On market purchase         201,910.35         Ordinary shares         21,920         21,920           20/08/2025         WAM Research Limited         On market purchase         48,359.00         Ordinary shares         5,250         5,250           22/08/2025         Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund         On market purchase         2,513.75         Ordinary shares         272         272           22/08/2025         WAM Active Limited         On market purchase         277,215.29         Ordinary shares         29,996         29,996           22/08/2025         WAM Microcap Limited         On market purchase         106,076.72         Ordinary shares         11,478         11,478           22/08/2025         WAM Microcap Limited         On market purchase         281,143.03         Ordinary shares         30,421         30,421           25/08/2025         WAM Research Limited         On market purchase         39,610.91         Ordinary shares         4,154           25/08/2025         WAM Capital Limited         On market purchase         363,306.61         Or	19/08/2025	WAM Capital Limited	On market purchase	- 397,702.58	Ordinary shares	43,121	43,121
29/08/2025 WAM Research Limited On market purchase - 2/17.51 Ordinary shares 29/5 29/5 29/5 29/5 29/5 29/5 29/5 29/5	19/08/2025	WAM Research Limited	On market purchase	- 105,492.03	Ordinary shares	11,438	11,438
20/08/2025         WAM Research Limited         On market purchase         -         48,359.00         Ordinary shares         5,250         5,250           22/08/2025         Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund         On market purchase         -         2,513.75         Ordinary shares         272         272           22/08/2025         WAM Active Limited         On market purchase         -         277,215.29         Ordinary shares         29,996         29,996           22/08/2025         WAM Capital Limited         On market purchase         -         106,076.72         Ordinary shares         11,478         11,478           22/08/2025         WAM Microcap Limited         On market purchase         -         281,143.03         Ordinary shares         30,421         30,421           22/08/2025         WAM Research Limited         On market purchase         -         22,355.77         Ordinary shares         2,419         2,419           25/08/2025         Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund         On market purchase         -         39,610.91         Ordinary shares         38,100         38,100           25/08/2025         WAM Capital Limited         On market purchase         -         1,423,084.39         Ordinary shares         149,239	20/08/2025		On market purchase	- 2,717.31	Ordinary shares	295	295
22/08/2025         Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund         On market purchase         -         2,513.75         Ordinary shares         272         272           22/08/2025         WAM Active Limited         On market purchase         -         277,215.29         Ordinary shares         29,996         29,996           22/08/2025         WAM Capital Limited         On market purchase         -         106,076.72         Ordinary shares         11,478         11,478           22/08/2025         WAM Microcap Limited         On market purchase         -         281,143.03         Ordinary shares         30,421         30,421           22/08/2025         WAM Research Limited         On market purchase         -         22,355.77         Ordinary shares         2,419         2,419           25/08/2025         Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund         On market purchase         -         39,610.91         Ordinary shares         38,100         38,100           25/08/2025         WAM Capital Limited         On market purchase         -         1,423,084.39         Ordinary shares         149,239         149,239           25/08/2025         WAM Microcap Limited         On market purchase         -         718,126.53         Ordinary shares         75,310 <td>20/08/2025</td> <td>WAM Capital Limited</td> <td>On market purchase</td> <td>- 201,910.35</td> <td>Ordinary shares</td> <td>21,920</td> <td>21,920</td>	20/08/2025	WAM Capital Limited	On market purchase	- 201,910.35	Ordinary shares	21,920	21,920
22/08/2025 WAM Active Limited On market purchase - 277,215.29 Ordinary shares 29,996 29,996 22/08/2025 WAM Capital Limited On market purchase - 106,076.72 Ordinary shares 11,478 11,478 22/08/2025 WAM Microcap Limited On market purchase - 281,143.03 Ordinary shares 30,421 30,421 22/08/2025 WAM Research Limited On market purchase - 22,355.77 Ordinary shares 2,419 2,419 25/08/2025 Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund On market purchase - 363,306.61 Ordinary shares 38,100 38,100 25/08/2025 WAM Active Limited On market purchase - 1,423,084.39 Ordinary shares 149,239 149,239 25/08/2025 WAM Capital Limited On market purchase - 1,423,084.39 Ordinary shares 75,310 75,310 25/08/2025 WAM Microcap Limited On market purchase - 316,645.06 Ordinary shares 35,304 35,304 28/08/2025 WAM Research Limited On market purchase - 317,577.75 Ordinary shares 35,304 35,304 35,304 28/08/2025 Botanical Nominees Pty Limited ATF Wilson On market purchase - 17,577.75 Ordinary shares 14,877 1,877 1,877	20/08/2025		On market purchase	- 48,359.00	Ordinary shares	5,250	5,250
22/08/2025       WAM Capital Limited       On market purchase       -       106,076.72       Ordinary shares       11,478       11,478         22/08/2025       WAM Microcap Limited       On market purchase       -       281,143.03       Ordinary shares       30,421       30,421         22/08/2025       WAM Research Limited       On market purchase       -       22,355.77       Ordinary shares       2,419       2,419         25/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       39,610.91       Ordinary shares       4,154       4,154         25/08/2025       WAM Active Limited       On market purchase       -       363,306.61       Ordinary shares       38,100       38,100         25/08/2025       WAM Capital Limited       On market purchase       -       1,423,084.39       Ordinary shares       149,239       149,239         25/08/2025       WAM Microcap Limited       On market purchase       -       718,126.53       Ordinary shares       75,310       75,310         25/08/2025       WAM Research Limited       On market purchase       -       336,645.06       Ordinary shares       35,304       35,304         28/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	22/08/2025		On market purchase	- 2,513.75	Ordinary shares	272	272
22/08/2025 WAM Microcap Limited       On market purchase       -       281,143.03 Ordinary shares       30,421       30,421         22/08/2025 WAM Research Limited       On market purchase       -       22,355.77 Ordinary shares       2,419       2,419         25/08/2025 Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       39,610.91 Ordinary shares       4,154       4,154         25/08/2025 WAM Active Limited       On market purchase       -       363,306.61 Ordinary shares       38,100       38,100         25/08/2025 WAM Capital Limited       On market purchase       -       1,423,084.39 Ordinary shares       149,239       149,239         25/08/2025 WAM Microcap Limited       On market purchase       -       718,126.53 Ordinary shares       75,310       75,310         25/08/2025 WAM Research Limited       On market purchase       -       336,645.06 Ordinary shares       35,304       35,304         28/08/2025 Asset Management Equity Fund       On market purchase       -       17,577.75 Ordinary shares       1,877       1,877	22/08/2025	WAM Active Limited	On market purchase	- 277,215.29	Ordinary shares	29,996	29,996
22/08/2025       WAM Research Limited       On market purchase       -       22,355.77       Ordinary shares       2,419       2,419         25/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       39,610.91       Ordinary shares       4,154       4,154         25/08/2025       WAM Active Limited       On market purchase       -       363,306.61       Ordinary shares       38,100       38,100         25/08/2025       WAM Capital Limited       On market purchase       -       1,423,084.39       Ordinary shares       149,239       149,239         25/08/2025       WAM Microcap Limited       On market purchase       -       718,126.53       Ordinary shares       75,310       75,310         25/08/2025       WAM Research Limited       On market purchase       -       336,645.06       Ordinary shares       35,304       35,304         28/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       17,577.75       Ordinary shares       1,877       1,877	22/08/2025	WAM Capital Limited	On market purchase	- 106,076.72	Ordinary shares	11,478	11,478
25/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       39,610.91       Ordinary shares       4,154       4,154         25/08/2025       WAM Active Limited       On market purchase       -       363,306.61       Ordinary shares       38,100       38,100         25/08/2025       WAM Capital Limited       On market purchase       -       1,423,084.39       Ordinary shares       149,239       149,239         25/08/2025       WAM Microcap Limited       On market purchase       -       718,126.53       Ordinary shares       75,310       75,310         25/08/2025       WAM Research Limited       On market purchase       -       336,645.06       Ordinary shares       35,304       35,304         28/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       17,577.75       Ordinary shares       1,877       1,877	22/08/2025	WAM Microcap Limited	On market purchase	- 281,143.03	Ordinary shares	30,421	30,421
25/08/2025       WAM Active Limited       On market purchase       -       363,306.61       Ordinary shares       38,100       38,100         25/08/2025       WAM Capital Limited       On market purchase       -       1,423,084.39       Ordinary shares       149,239       149,239         25/08/2025       WAM Microcap Limited       On market purchase       -       718,126.53       Ordinary shares       75,310       75,310         25/08/2025       WAM Research Limited       On market purchase       -       336,645.06       Ordinary shares       35,304       35,304         28/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       17,577.75       Ordinary shares       1,877       1,877			On market purchase	- 22,355.77	Ordinary shares	2,419	2,419
25/08/2025       WAM Active Limited       On market purchase       -       363,306.61       Ordinary shares       38,100       38,100         25/08/2025       WAM Capital Limited       On market purchase       -       1,423,084.39       Ordinary shares       149,239       149,239         25/08/2025       WAM Microcap Limited       On market purchase       -       718,126.53       Ordinary shares       75,310       75,310         25/08/2025       WAM Research Limited       On market purchase       -       336,645.06       Ordinary shares       35,304       35,304         28/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       17,577.75       Ordinary shares       1,877       1,877	25/08/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 39,610.91	Ordinary shares	4,154	4,154
25/08/2025       WAM Microcap Limited       On market purchase       -       718,126.53       Ordinary shares       75,310       75,310         25/08/2025       WAM Research Limited       On market purchase       -       336,645.06       Ordinary shares       35,304       35,304         28/08/2025       Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund       On market purchase       -       17,577.75       Ordinary shares       1,877       1,877			On market purchase	- 363,306.61	Ordinary shares	38,100	38,100
25/08/2025 WAM Research Limited On market purchase - 336,645.06 Ordinary shares 35,304 35,304  28/08/2025 Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund On market purchase - 17,577.75 Ordinary shares 1,877 1,877	25/08/2025	WAM Capital Limited	On market purchase	- 1,423,084.39	Ordinary shares	149,239	149,239
28/08/2025 Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund  On market purchase - 17,577.75 Ordinary shares 1,877 1,877	25/08/2025	WAM Microcap Limited	On market purchase	- 718,126.53	Ordinary shares	75,310	75,310
	25/08/2025		On market purchase	- 336,645.06	Ordinary shares	35,304	35,304
28/08/2025         WAM Active Limited         On market purchase         -         192,737.37         Ordinary shares         20,581	28/08/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 17,577.75	Ordinary shares	1,877	1,877
	28/08/2025	WAM Active Limited	On market purchase	- 192,737.37	Ordinary shares	20,581	20,581

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class of securities (6)	Number of securities	Person's votes affected
28/08/2025	WAM Capital Limited	On market purchase	- 605,192.21	Ordinary shares	64,624	64,624
	WAM Research Limited	On market purchase	- 135,059.41	Ordinary shares	14,422	14,422
29/08/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 55,133.62	Ordinary shares	5,900	5,900
29/08/2025	WAM Active Limited	On market purchase	- 604,506.49	Ordinary shares	64,690	64,690
29/08/2025	WAM Capital Limited	On market purchase	- 1,898,228.89	Ordinary shares	203,135	203,135
	WAM Research Limited	On market purchase	- 423,603.03	Ordinary shares	45,331	45,331
1/09/2025	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 46,100.11	Ordinary shares	5,058	5,058
1/09/2025	WAM Capital Limited	On market purchase	- 1,596,870.06	Ordinary shares	175,205	175,205
1/09/2025	WAM Research Limited	On market purchase	- 455,897.05	Ordinary shares	50,020	50,020
7/09/7075	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	- 24,785.45	Ordinary shares	2,731	2,731
2/09/2025	WAM Capital Limited	On market purchase	- 799,560.69	Ordinary shares	88,100	88,100
2/09/2025	WAM Research Limited	On market purchase	- 83,214.26	Ordinary shares	9,169	9,169

This is Annexure C of 4 pages referred to in Form 603 - Notice of initial substantial holder.

Signed

Date: 02/09/2025